

Message Text

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ACTION NEA-10

INFO OCT-01 EUR-12 ISO-00 SP-02 USIA-15 AID-05 EB-07

NSC-05 CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 L-03

H-02 PA-02 PRS-01 CIAE-00 COME-00 FRB-01 INR-07

NSAE-00 XMB-04 OPIC-06 LAB-04 SIL-01 ERDA-07 DODE-00

FEAE-00 FPC-01 INT-05 PM-04 SAM-01 OES-06 ACDA-10

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R 031320Z AUG 76

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 5481

INFO AMCONSUL DHAHRAN

AMEMBASSY OTTAWA

AMEMBASSY PARIS

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E.O. 11652: N/A

TAGS: ENRG, EAID, SA, US

SUBJECT: SAUDI OFFICIAL CALLS FOR NEW INTERNATIONAL ECONOMIC
ACCORD

1. DURING EXCLUSIVE INTERVIEW WITH ENGLISH-LANGUAGE
NWSPAPER, SAUDI GAZETTE, DEPUTY FOREIGN MINISTER FOR
ECONOMIC AND CULTURAL AFFAIRS, ABDULLAH MUHAMMAD ALIREZA,
SAID A "NEW INTERNATIONAL ECONOMIC ACCORD WAS NEEDED
URGENTLY." HE WAS REPORTED AS SAYING "THERE WAS A CHANCE
THAT SUCH GLOBAL AGREEMENT MIGHT BE AT LEAST PARTLY ACH-
IEVED AT THE CONFERENCE ON INTERNATIONAL ECONOMIC COOPER-
ATION IN PARIS, ATTENDED BY EIGHT INDUSTRIAL POWERS AND
NINETEEN DEVELOPING COUNTRIES REPRESENTING THE THIRD WORLD."
SAUDI ARABIA FELT THAT CIEC WAS "THE BEGINNING OF A FIRST
STEP TOLARDS A NEW WORLD ECONOMIC ORDER, WHICH HAS BEEN
CALLED FOR BY THE UNITED NATIONS, AS

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BASIS UPON WHICH WE

CAN BUILD," THE SAUDI OFFICIAL WAS QUOTED AS SAYING. IN NOTING THAT THE INDUSTRIALIZED NATIONS COULD "REALLY SHOW THEIR GOOD WILL AND SINCERE INTENTIONS" IN CREATING THIS NEW INTERNATIONAL AGREEMENT, THE DEPUTY MINISTER ADDD THAT "TIME WAS RUNNING OUT."

2. DEPUTY MINISTER ALSO ATTACHED THE INDUSTRIAL BLOC FOR CONTINUING TO LAY SOLE BLAME FOR LDC GROWING TRADE DEFICITS ON OIL PRICE INCREASES. ALIREZA DEFENDED THE OIL-PRODUCING COUNTRIES WHICH, HE REPORTEDLY SAID, WERE ALREADY DOING MORE THAN THEIR SHARE TO ALLEVIATE THE NEGATIVE ASPECTS OF OIL PRICES INCREASES AND WHICH WERE "EXPECTING AND HOPING AND REALLY PUSHING" THE INDUSTRIAL STATES TO DO THE SAME. IT WAS OBSERVED THAT THE EUROPEAN COMMON MARKET COUNTRIES HAVE PROPOSED THAT WEALTHY COUNTRIES PLEDGE TO TAKE A POSITIVE ATTITUDE TOWARD REDUCING THE DEBT BURDEN OF THE POORER COUNTRIES. THE DEPUTY MINISTER NOTED THAT SUCH A PROMISE COULD HELP "RESTART THE NORTH-SOUTH CONFERENCE AT PARIS, STALLED ON THIS AND OTHER ISSUES."

3. THE FONMIN OFFICIAL COMMENTED THAT THE EEC PROPOSAL HAD BEEN SENT TO CANADA WHOSE MINISTER ON EXTERNAL AFFAIRS CO-CHAIRLED THE PARIS JULY MEETINGS. CANADA IS EXPECTED TO PLACE THE PROPOSAL BEFORE EACH OF THE GROUP-8 COUNTRIES TO SEE IF THEY AGREE. SHOULD THIS HAPPEN, ALIREZA SAID, THE PROPOSAL COULD BE PRESENTED TO THE GROUP-19 POORER COUNTRIES ATTENDING CIEC.

4. TEXT OF COMPLETE INTERVIEW WILL BE POUCHED TO THE DEPARTMENT.
PORTER

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